

Daily Digest

Senate

Chamber Action

Routine Proceedings, pages S3569–S3662

Measures Introduced: Eight bills and three resolutions were introduced, as follows: S. 3348–3355, and S. Res. 521–523. **Page S3643**

Measures Reported:

S. 736, to provide for improvements in the Federal hiring process and for other purposes, with an amendment in the nature of a substitute. (S. Rept. No. 111–184) **Page S3643**

Measures Passed:

National Nurses Week: Senate agreed to S. Res. 522, recognizing National Nurses Week. **Pages S3661–62**

Honoring the Crew Who Perished Aboard Deepwater Horizon: Senate agreed to S. Res. 523, honoring the crew members who perished aboard the offshore oil rig Deepwater Horizon, and extending the condolences of the Senate to the families and loved ones of the deceased crew members. **Page S3662**

Measures Considered:

Restoring American Financial Stability Act—Agreement: Senate continued consideration of S. 3217, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail”, to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, taking action on the following amendments proposed thereto: **Pages S3569–S3627**

Adopted:

By 63 yeas to 36 nays (Vote No. 141), Merkley Amendment No. 3962 (to Amendment No. 3739), to prohibit certain payments to loan originators and to require verification by lenders of the ability of consumers to repay loans. **Pages S3569, S3573–74**

By 91 yeas to 8 nays (Vote No. 143), Hutchison Modified Amendment No. 3759 (to Amendment No. 3739), to maintain the role of the Board of Governors as the supervisor of holding companies and State member banks. **Pages S3569, S3573, S3574–75**

Snowe/Landrieu Amendment No. 3918 (to Amendment No. 3739), to improve title X. **Pages S3576–80, S3591–94**

By 98 yeas to 1 nay (Vote No. 145), Reed/Brown (MA) Amendment No. 3943 (to Amendment No. 3739), to establish a specific consumer protection liaison for service members and their families. **Pages S3611–16**

Landrieu Amendment No. 3956 (to Amendment No. 3739), to exempt qualified residential mortgages from credit risk retention requirements. **Pages S3575–76, S3625–27**

Crapo Modified Amendment No. 3992 (to Amendment No. 3956), to provide for credit risk retention requirements for commercial mortgages. **Pages S3590–91, S3625–27**

Rejected:

By 42 yeas to 57 nays (Vote No. 142), Corker Amendment No. 3955 (to Amendment No. 3739), to provide for a study of the asset-backed securitization process and for residential mortgage underwriting standards. **Pages S3569, S3572–73, S3574**

By 39 yeas to 59 nays (Vote No. 144), Chambliss Amendment No. 3816 (to Amendment No. 3739), to implement regulatory oversight of the swap markets, to improve regulators' access to information about all swaps, to encourage clearing while preventing concentration of inadequately hedged risks in central clearinghouses and ensuring that corporate end users can continue to hedge their unique business risks, and to improve market transparency. **Pages S3595–S3610**

Withdrawn:

Dodd (for Durbin) Amendment No. 3932 (to Amendment No. 3739), to ensure that the fees that small business and other entities are charged for accepting debit cards are reasonable and proportional to the costs incurred, and to limit payment card networks from imposing anti-competitive restrictions on small businesses and other entities that accept payment cards. **Pages S3619–20, S3624**

Dodd (for Franken) Amendment No. 3808 (to Amendment No. 3739), to instruct the Securities and Exchange Commission to establish a self-regulatory organization to assign credit rating agencies to provide initial credit ratings. **Pages S3619–20, S3624**

Pending:

Reid (for Dodd/Lincoln) Amendment No. 3739, in the nature of a substitute. **Pages S3569–S3627**

Collins Amendment No. 3879 (to Amendment No. 3739), to mandate minimum leverage and risk-based capital requirements for insured depository institutions, depository institution holding companies, and nonbank financial companies that the Council identifies for Board of Governors supervision and as subject to prudential standards. **Pages S3616–17**

Brownback Modified Amendment No. 3789 (to Amendment No. 3739), to provide for an exclusion from the authority of the Bureau of Consumer Financial Protection for certain automobile manufacturers. **Page S3617**

Brownback (for Snowe/Pryor) Amendment No. 3883 (to Amendment No. 3739), to ensure small business fairness and regulatory transparency. **Pages S3617–18**

Specter Modified Amendment No. 3776 (to Amendment No. 3739), to amend section 20 of the Securities Exchange Act of 1934 to allow for a private civil action against a person that provides substantial assistance in violation of such Act. **Pages S3618–19**

Dodd (for Leahy) Amendment No. 3823 (to Amendment No. 3739), to restore the application of the Federal antitrust laws to the business of health insurance to protect competition and consumers. **Pages S3619–20**

Sessions Amendment No. 3832 (to Amendment No. 3739), to provide an orderly and transparent bankruptcy process for non-bank financial institutions and prohibit bailout authority. **Pages S3620–24**

Dodd (for Durbin) Amendment No. 3989 (to Amendment No. 3739), to ensure that the fees that small businesses and other entities are charged for accepting debit cards are reasonable and proportional to the costs incurred, and to limit payment card networks from imposing anti-competitive restrictions on small businesses and other entities that accept payment cards. **Pages S3624–25**

Dodd (for Franken) Amendment No. 3991 (to Amendment No. 3739), to instruct the Securities and Exchange Commission to establish a self-regulatory organization to assign credit rating agencies to provide initial credit ratings. **Pages S3624–25**

A unanimous-consent agreement was reached providing for further consideration of the bill at 9:30 a.m., on Thursday, May 13, 2010. **Page S3662**

Message from the President: Senate received the following message from the President of the United States:

Transmitting, pursuant to law, a report on the continuation of the national emergency that was originally declared in Executive Order 13303 of May

22, 2003; which was referred to the Committee on Banking, Housing, and Urban Affairs. (PM–55)

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Nominations Confirmed: Senate confirmed the following nominations:

Parker Loren Carl, of Kentucky, to be United States Marshal for the Eastern District of Kentucky for the term of four years.

Gerald Sidney Holt, of Virginia, to be United States Marshal for the Western District of Virginia for the term of four years.

Stephen T. Ayers, of Maryland, to be Architect of the Capitol for the term of ten years. (Prior to this action, Committee on Rules and Administration was discharged from further consideration.)

Jerry E. Martin, of Tennessee, to be United States Attorney for the Middle District of Tennessee for the term of four years.

Robert R. Almonte, of Texas, to be United States Marshal for the Western District of Texas for the term of four years. **Pages S3627, S3662**

Messages from the House: **Page S3641**

Measures Referred: **Page S3641**

Measures Placed on the Calendar: **Pages S3569, S3641**

Executive Communications: **Pages S3641–43**

Additional Cosponsors: **Pages S3643–46**

Statements on Introduced Bills/Resolutions: **Pages S3646–47**

Additional Statements: **Pages S3640–41**

Amendments Submitted: **Pages S3647–60**

Notices of Hearings/Meetings: **Pages S3660–61**

Authorities for Committees to Meet: **Page S3661**

Privileges of the Floor: **Page S3661**

Record Votes: Five record votes were taken today. (Total—145) **Pages S3574–75, S3610, S3613**

Adjournment: Senate convened at 9:30 a.m. and adjourned at 8:26 p.m., until 9:30 a.m. on Thursday, May 13, 2010. (For Senate's program, see the remarks of the Acting Majority Leader in today's Record on page S3662.)

Committee Meetings

(Committees not listed did not meet)

APPROPRIATIONS: AIR FORCE

Committee on Appropriations: Subcommittee on Defense concluded a hearing to examine proposed budget estimates for fiscal year 2011 for the Air Force, after